

RESOLUTION NUMBER 18

SERIES 1974

BE IT RESOLVED by the City Council of the City of Elgin, Oregon,
that the Mayor be, and he is hereby authorized and directed to enter
into a promissory note for \$2500.00 with the First State Bank of Elgin,
Oregon, a copy of said note being hereto attached, marked Exhibit "A"
and be this reference made a part hereof.

DATED at Elgin, Oregon, this 8th day of October, 1974.

ATTEST:

Tom Shankles
City Recorder

William A. Stearns
Robert L. Davis
John H. Brown
James H. Brown
John H. Brown
Thomas H. Brown

Oregon 19

\$

FIRST STATE BANK OF ELGIN

After date, I promise to pay to the order of

Code

Box for Code

Ren.

L. O.

Due

Box for Due

No.

Minimum Finance Charge - \$7.50

Dollars

For value received, with FINANCE CHARGE (interest) from at the ANNUAL PERCENTAGE RATE of if not so paid the Total Payments to become immediately due at the option of the holder of this note; principal and FINANCE CHARGE payable at

(Interest) is \$ if paid at maturity. If said principal sum is not paid upon its maturity date, such principal sum shall bear interest from maturity date at the rate of 10% per annum. In case suit or action is instituted to collect this note or any portion thereof, I promise to pay such additional sum of money as the court may adjudge reasonable as attorney's fees in such suit or action, or any appeal therefrom. I acknowledge receipt of a copy of this instrument.

(Signature)

(Street Address)

(Signature)

(City)

(State)

(Zip)

COMMERCIAL NOTE

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William A. Stearns
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